

TRANSIENT OCCUPANCY TAX FUND (461)

STATEMENT OF SOURCE AND USE OF FUNDS

	2002-2003 Actual	2003-2004 Adopted	2003-2004 Modified	2003-2004 Estimate	2004-2005 Proposed
SOURCE OF FUNDS					
Beginning Fund Balance					
Reserve for Encumbrances	232,751	232,751	130,348	130,348	130,348
Reserve for Loans Outstanding	90,000	90,000	90,000	90,000	90,000
Reserve for Future Distribution	0	0	0	0	0
Unrestricted	<u>1,399,374</u>	<u>506,890</u>	<u>1,216,430</u>	<u>1,216,430</u>	<u>437,419</u>
Total Beginning Fund Balance	<u>1,722,125</u>	<u>829,641</u>	<u>1,436,778</u>	<u>1,436,778</u>	<u>657,767</u>
Revenue					
Transient Occupancy Tax	8,800,000	9,987,750	9,087,750	8,587,750	8,770,000
Interest	<u>53,381</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Total Revenue	<u>8,853,381</u>	<u>10,087,750</u>	<u>9,187,750</u>	<u>8,687,750</u>	<u>8,870,000</u>
TOTAL SOURCE OF FUNDS	<u>10,575,506</u>	<u>10,917,391</u>	<u>10,624,528</u>	<u>10,124,528</u>	<u>9,527,767</u>
USE OF FUNDS					
Expenditures					
Cultural Grants	3,358,777	2,764,323	2,425,378	2,425,378	2,256,886
SJ Convention/Visitor Bureau	<u>2,303,010</u>	<u>2,412,688</u>	<u>2,037,688</u>	<u>2,037,688</u>	<u>2,133,250</u>
Total Expenditures	<u>5,661,787</u>	<u>5,177,011</u>	<u>4,463,066</u>	<u>4,463,066</u>	<u>4,390,136</u>
Other Expenditures					
Rev. Enhancement Consulting	36,000	0	0	0	0
Technical Assistance Program	<u>34,889</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Expenditures	<u>70,889</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Transfers					
CAE Operating Subsidy	<u>3,406,052</u>	<u>4,438,740</u>	<u>5,003,695</u>	<u>5,003,695</u>	<u>3,879,865</u>
Total Transfers	<u>3,406,052</u>	<u>4,438,740</u>	<u>5,003,695</u>	<u>5,003,695</u>	<u>3,879,865</u>
Ending Fund Balance					
Reserve for Encumbrances	130,348	232,751	130,348	130,348	130,348
Reserve for Loans Outstanding	90,000	90,000	90,000	90,000	90,000
Unrestricted	<u>1,216,430</u>	<u>978,889</u>	<u>937,419</u>	<u>437,419</u>	<u>1,037,418</u>
Total Ending Fund Balance	<u>1,436,778</u>	<u>1,301,640</u>	<u>1,157,767</u>	<u>657,767</u>	<u>1,257,766</u>
TOTAL USE OF FUNDS	<u>10,575,506</u>	<u>10,917,391</u>	<u>10,624,528</u>	<u>10,124,528</u>	<u>9,527,767</u>